

LB 775 INDUSTRY GROUP DETAIL

Average Salary of New Employees

Tables 13 and 14 show the estimated average salary of new FTE employees for 2006 and cumulative through 2006. The average salary for each industry group is the weighted average salary for that group.

The weighted average salary for a group is calculated by multiplying the number of new full-time equivalent (FTE) employees for a company by the estimated annual salary of new employees at that company. This product is then added to the product for the other companies in the group, and the total is divided by the total number of new FTE employees in the group. For example:

	(1)	(2)	(3)	(4)
Company	New FTE Employees	Average Salary	Weighted Product (1 x 2)	Average Salary (3 ÷ 1)
A	10	\$30,000	\$300,000	
B	100	10,000	1,000,000	
C	20	20,000	400,000	
Group Total	130		\$1,700,000	\$13,077

**Table 13 Average Salary of New Employees by Industry Group
(2006)**

Industry Group	Total New FTE Employees	Estimated Average Salary of New Employees
Construction, Electric and Gas, Stone, Clay, Glass and Concrete Products	(46)	N/A
Meat and Food Products	1,026	44,630
Printing, Paper, Chemical, Plastics, Rubber and Other Non-Durable Products	237	34,323
Primary and Fabricated Metals	341	30,800
Machinery, Electronic and Other Electrical Equipment, Computer, Furniture, Transportation Equipment, Instruments and Miscellaneous Manufacturing	315	37,169
Durable and Non-Durable Goods	(173)	N/A
Railroads, Trucking, Air Transportation and Warehousing	727	33,801
Publishing, Communications, Information and Data Processing Services	84	33,267
Depository Institutions and Non-depository Credit Institutions, Security and Commodity Brokers, Insurance Carriers, Insurance Agents and Brokers	274	37,505
Engineering, Business, Management, Scientific, Repair, Sanitary and Miscellaneous Services	109	48,564
Total	2,894	38,636*

*143,183,327 / 3,706 = 38,636 (Negative FTE and Adjustments excluded)